were if anything worse at this period. Employers in India seem to have been more callous than anywhere else; they resented demands for improvement in conditions; their main concern was dividends. Indian capitalism has always seemed to be the system at its worst and it was in a way decadent before it ever had time to develop.

The influenza epidemic of 1918 was responsible in India for a death roll of over 8 millions and, contrary to expectations, prices rose more sharply than ever before. The capitalists had made phenomenal profits; thirteen large jute mills in Bengal alone paid dividends of 200 per cent, and over for the year 1918. There were large funds available for investment. Hectic building activity took place. The influenza epidemic had thinned the ranks of labour and the demand was greater than ever. Wages lagged behind prices and real wages became appallingly low. The year 1919 saw the outbreak of industrial strife on an unprecedented scale. The workers could have by this time gained great concessions, but they were submissive, and, if they found conditions too unbearable merely returned to the country, but now prices were so high that it became impossible to live and still the employers were unwilling to make concessions, even though they could well afford to do so. While trade unions were still virtually unknown, the workers began to learn that they could achieve something by concerted action. Strike committees were formed and strikes met with success. These committees formed themselves into trade unions, chiefly concerned with wage
increases and reduction of hours.

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Demobilisation and the shotting of munitions factories led to many who had spent their war-time savings seeking re-employment, but production began to ease off as stocks accumulated. Unemployment began to loom large. By this time employers were willing to reduce hours. In 1921